

# Form 1

## Individual Estate Property Record and Report

### Asset Cases

Page: 1

**Case No.:** 18-06361

**Case Name:** GARAFOLA PROPERTIES, LLC

**Trustee Name:** (620540) Erica R. Johnson, Trustee

**Date Filed (f) or Converted (c):** 02/13/2019 (c)

**§ 341(a) Meeting Date:** 03/11/2019

**For Period Ending:** 03/31/2020

**Claims Bar Date:** 06/03/2019

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=§554(a) abandon.	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					
1	1801 B. Woodland Street	0.00	0.00	0.00	FA
Description per Schedule A/B filed 09.24.18 (Page 11 of Docket Entry 1): "see attached list, fee simple, Valuation Method: Tax records"  Per tax records attached to Schedule A/B filed 09.24.18 (Pg 15 of DE 1): Tax value = \$460,000.00  10/24/18 - Amended Schedule A/B filed. Asset omitted. See Docket Entry 19. Scheduled value reduced to \$0.00.  Property sold to Katherine Leigh Manz and Travis Wrenn on September 11, 2018 (pre-petition). Not property of bankruptcy estate. Abandon.					

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1 Asset Description (Scheduled And Unscheduled (u) Property)  Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Formally Abandoned OA=§554(a) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
<p>2</p> <p>54 Units (unimproved) located at Forest Park Road, Madison, TN 37115</p> <p>Description per Schedule A/B filed 09.24.18 (Page 11 of Docket Entry 1): "see attached list, fee simple, Valuation Method: Tax records"</p> <p>Per tax records attached to Schedule A/B filed 09.24.18 (Pgs 15-36 of DE 1): Tax value = \$124,200.00. Asset further described as 343 Forest Park Drive (Phase II Robin Hood Condos).</p> <p>10/24/18 - Amended Schedule A/B filed disclosing asset as 62 units with a value of \$142,600.00 (Pg 6 of DE 19).</p> <p>12/04/18 - Agreed Order Granting Motion for Relief from Stay entered as to BankTennessee. See Docket Entry 55. Asset ordered abandoned.</p> <p>04/19/19 - Order Granting Trustee's Motion to Modify, Alter, or Amend Judgment Pursuant to Bankruptcy Rule 9024 and Federal Rule of Civil Procedure 60 entered (Docket Entry 166). The asset is deemed to be property of the estate.</p> <p>04/29/19 - Status Update for Annual Reports for Period Ending March 31, 2019: Trustee's realtor has valued asset at \$250k. Asset is now free and clear of liens (excluding 10% cost of sale). Trustee to sell property once the April 19, 2019 order is final.</p> <p>06/10/19 - Property listed for sale for \$299,900.00.</p> <p>09/20/19 - Motion to Sell property to RK Junior Contracting Services, LLC for \$310k filed. See Docket Entry 230. Motion approved by Order entered 10.15.19 (DE 232). Sale scheduled to close on or about 10.31.19.</p> <p>10/25/19 - Buyer received notice from its lender that it needed drawings and renderings for the proposed development. In order to satisfy this requirement, the Buyer was required to create site plans, architectural renderings, meet with council members, attend community meetings, and obtain approval before the Buyer could close on the sale of the Property. With this, the Trustee and the Buyer agreed to extend the closing date from October 31, 2019 to February 13, 2020.</p> <p>02/12/20 - The Buyer, through the advice of a civil engineer, determined that the existing PUD needs to be removed completely, which requires approval from Metropolitan Planning Commission. Such process includes filing an application, attending public hearings, and other miscellaneous deadlines. The current deadline to submit an application with Metro is April 1, 2020, with a final public hearing to be held on July 7, 2020. Parties entered into an Addendum to extend the closing date to July 31, 2020. Motion to approve addendum filed (DE 235). Order approving the addendum entered 03.09.20 (DE 238).</p> <p>04/30/20 - Status Update for Annual Reports for Period Ending March 31, 2020: Closing set for July 31, 2020. Value of property = \$310k less 10% cost of sale.</p>	142,600.00	279,000.00		0.00	310,000.00

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### Asset Cases

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**Case No.:** 18-06361

**Case Name:** GARAFOLA PROPERTIES, LLC

**Trustee Name:** (620540) Erica R. Johnson, Trustee

**Date Filed (f) or Converted (c):** 02/13/2019 (c)

**§ 341(a) Meeting Date:** 03/11/2019

**For Period Ending:** 03/31/2020

**Claims Bar Date:** 06/03/2019

1 Asset Description (Scheduled And Unscheduled (u) Property)  Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Formally Abandoned OA=\$554(a) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
<p>3</p> <p>2171 Rock City Street - Units A &amp; B</p> <p>Description per Schedule A/B filed 09.24.18 (Page 11 of Docket Entry 1): "see attached list, fee simple, Valuation Method: Tax records"</p> <p>Per tax records attached to Schedule A/B filed 09.24.18 (Pg 36 of DE 1) = Tax value = \$224k</p> <p>Lien is cross-collateralized with liens against 2213 Belmont &amp; 908 and 910 Shelby Avenue.</p> <p>10/24/18 - Amended Schedule A/B filed disclosing asset w/ value of \$224k (Page 6 of Docket Entry 19).</p> <p>01/22/19 - Motion of Franklin Synergy Bank to Terminate Stay and for Abandonment of Property filed (Docket Entry 77). Per Motion, indebtedness to Bank reduced by \$1,388,434.63 from sale of 2213 Belmont Blvd.</p> <p>02/13/19 - Order on Motion of Franklin Synergy Bank to Terminate Stay and for Abandonment of Property entered (Docket Entry 96). Ordered abandoned.</p> <p>03/21/19 - Order Granting Trustee's Expedited Motion to Modify, Alter, Amend or Vacate Judgment Pursuant to Bankruptcy Rule 9024 and Federal Rule of Civil Procedure 60 entered (Docket Entry 137). Automatic stay shall remain in effect through 06.17.19 to allow Trustee time to sell.</p> <p>04/29/19 - Expedited Motion to Sell Real Property Described as the Rock City Property filed (Docket Entry 178). Trustee seeking court approval to sell asset for \$430k. Due to the cross-collateralized lien against the Shelby Property, the net value includes the sale of Asset No. 6.</p> <p>Trustee sold asset to Strategic Asset Acquisitions, LLC for \$430k (gross). After adjusting the gross price for items unpaid by seller (i.e. \$716.40 unpaid county taxes from 01.01.19 to 05.29.19), Trustee received \$429,283.60. See Expedited Motion to Sell Real Property Described as the Rock City Property filed 04.29.19 (DE 178); Expedited Order Setting Hearing on Trustee's Expedited Motion to Sell Real Property Described as the Rock City Property entered 04.29.19 (DE 182); Agreed Order Authorizing Sale of Real Property Described as the Rock City Property entered 05.16.19 (DE 197); &amp; Trustee's Statement of Sale filed 05.30.19 (DE 212) for further details. Asset fully administered.</p>	224,000.00	124,425.65		430,000.00	FA
<p>4</p> <p>820, 826, 824, 822, 818 Cherokee Avenue</p> <p>Description per Schedule A/B filed 09.24.18 (Page 11 of Docket Entry 1): "see attached list, fee simple, Valuation Method: Tax records"</p> <p>Per tax records attached to Schedule A/B filed 09.24.18 (Pgs 37-39 of DE 1): Tax value = \$979,600.00.</p> <p>Under lien to BankTennessee for \$1.1m per Schedule D filed 09.24.18 (Page 42 of Docket Entry 1).</p> <p>10/24/18 - Amended Schedule A/B filed disclosing asset w/ value of \$979,600.00 (Page 6 of Docket Entry 19).</p> <p>12/04/18 - Agreed Order Granting Motion for Relief from Stay entered as to BankTennessee. See Docket Entry 55. Asset ordered abandoned.</p> <p>Property sold to Cherokee Development Partners, LP on February 28, 2018 for \$1,125,000.00.</p>	979,600.00	0.00	OA	0.00	FA

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**Case No.:** 18-06361

**Case Name:** GARAFOLA PROPERTIES, LLC

**Trustee Name:** (620540) Erica R. Johnson, Trustee

**Date Filed (f) or Converted (c):** 02/13/2019 (c)

**§ 341(a) Meeting Date:** 03/11/2019

**For Period Ending:** 03/31/2020

**Claims Bar Date:** 06/03/2019

1 Asset Description (Scheduled And Unscheduled (u) Property)  Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Formally Abandoned OA=§554(a) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
<p>5</p> <p>2213 Belmont Blvd</p> <p>Description per Schedule A/B filed 09.24.18 (Page 11 of Docket Entry 1): "see attached list, fee simple, Valuation Method: Tax records"</p> <p>Per tax records attached to Schedule A/B filed 09.24.18 (Pg 41 of DE 1): Tax value = \$1,149,300.00.</p> <p>Lien is cross-collateralized with liens against 2171 Rock City Unit A and Unit B &amp; 908 and 910 Shelby Avenue.</p> <p>10/24/18 - Amended Schedule A/B filed disclosing asset w/ value of \$1,149,300.00 (Page 6 of Docket Entry 19).</p> <p>12/21/18 - Property sold to Alexander Assouad and Nancy Youssef on December 21, 2018 (pre-conversion) for \$1,460,000.00. Abandon.</p> <p>01/22/19 - Motion of Franklin Synergy Bank to Terminate Stay and for Abandonment of Property filed (Docket Entry 77). Per Motion, indebtedness to Bank reduced by \$1,388,434.63 from sale of 2213 Belmont Blvd.</p>	1,149,300.00	0.00		0.00	FA

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## Individual Estate Property Record and Report

### Asset Cases

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**Case No.:** 18-06361

**Case Name:** GARAFOLA PROPERTIES, LLC

**Trustee Name:** (620540) Erica R. Johnson, Trustee

**Date Filed (f) or Converted (c):** 02/13/2019 (c)

**§ 341(a) Meeting Date:** 03/11/2019

**For Period Ending:** 03/31/2020

**Claims Bar Date:** 06/03/2019

1	2	3	4	5	6	
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=\$554(a) abandon.	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets	
Ref. #						
6	908 and 910 Shelby Avenue  Disclosed on Schedule D filed September 24, 2018 (Page 42 of Docket Entry 1).  Under lien to Franklin Synergy Bank for \$2.7m per Schedule D filed 09.24.18 (Page 42 of Docket Entry 1). Lien is cross-collateralized with liens against 2213 Belmont & 2171 Rock City Unit A and Unit B.  10/24/18 - Amended Schedule A/B filed disclosing asset with value of \$1,315,000.00 (Page 6 of Docket Entry 19). Asset includes the following units (collectively referred to as the "Shelby Property"): 1. 908A Shelby Avenue; 2. 910 Shelby Avenue, Unit 101; 3. 910 Shelby Avenue, Unit 102; 4. 910 Shelby Avenue, Unit 103; 5. 910 Shelby Avenue, Unit 104; 6. 910 Shelby Avenue, Unit 201; 7. 910 Shelby Avenue, Unit 202; 8. 910 Shelby Avenue, Unit 203; and 9. 910 Shelby Avenue, Unit 204.  01/22/19 - Motion of Franklin Synergy Bank to Terminate Stay and for Abandonment of Property filed (Docket Entry 77). Per Motion, indebtedness to Bank reduced by \$1,388,434.63 from sale of 2213 Belmont Blvd. Therefore, upon information and belief, the payoff on the Petition Date = \$1,554,152.98.  02/13/19 - Order on Motion of Franklin Synergy Bank to Terminate Stay and for Abandonment of Property entered (Docket Entry 96). Ordered abandoned.  03/21/19 - Order Granting Trustee's Expedited Motion to Modify, Alter, Amend or Vacate Judgment Pursuant to Bankruptcy Rule 9024 and Federal Rule of Civil Procedure 60 entered (Docket Entry 137). Automatic stay shall remain in effect through 06.17.19 to allow Trustee time to sell.  04/29/19 - Expedited Motion to Sell Real Property Described as the Shelby Property filed (Docket Entry 180). Trustee seeking court approval to sell asset for \$1,540,000.00. Due to the cross-collateralized lien against the Rock City Property, the net value is reflected in Asset No. 6.  04/29/19 - Status Update for Annual Reports for Period Ending March 31, 2019: Estimated Net Value disclosed in column 3= the gross sales price of \$1,540,000.00; less 10% cost of sale (i.e. \$154k); less the HOA Lien of \$16,711.67; less the balance of the lien to the 1st mortgage lienholder after applying the amount to be applied from the sale of Asset No. 3 (i.e. \$1,554,152.98 less \$387k). Trustee in the process of selling this asset, which is set to close on May 20, 2019.  Trustee sold asset to TM Investment, L.L.C. for \$1.54m (gross). After adjusting the gross price for items unpaid by seller (i.e. \$8,654.60 unpaid county taxes from 01.01.19 to 05.20.19), Trustee received \$1,531,345.40. See Expedited Motion to Sell Real Property Described as the Shelby Property filed 04.29.19 (DE 180); Expedited Order Setting Hearing on Trustee's Expedited Motion to Sell Real Property Described as the Shelby Property entered 04.29.19 (DE 183); Agreed Order Authorizing Sale of Real Property Described as the Shelby Property entered 05.16.19 (DE 196); & Trustee's Statement of Sale filed 05.30.19 (DE 211) for further details. Asset fully administered.	1,315,000.00	0.00		1,540,000.00	FA

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**Case No.:** 18-06361

**Case Name:** GARAFOLA PROPERTIES, LLC

**Trustee Name:** (620540) Erica R. Johnson, Trustee

**Date Filed (f) or Converted (c):** 02/13/2019 (c)

**§ 341(a) Meeting Date:** 03/11/2019

**For Period Ending:** 03/31/2020

**Claims Bar Date:** 06/03/2019

1 Asset Description (Scheduled And Unscheduled (u) Property)  Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Formally Abandoned OA=§554(a) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
7 Checking Account with Franklin Synergy (u) 10/24/18 - Amended Schedule A/B filed disclosing asset (Page 4 of Docket Entry 19).  03/06/19 - Letter sent to the Bank requesting turnover of \$\$ in account.  03/07/19 - Rcvd response to March 6, 2019 letter. There are no funds remaining in the account. Asset abandoned.	502.33	0.00		0.00	FA
8 Checking Account with Franklin Synergy (u) 10/24/18 - Amended Schedule A/B filed disclosing asset (Page 4 of Docket Entry 19).  03/06/19 - Letter sent to the Bank requesting turnover of \$\$ in account.  03/07/19 - Rcvd response to March 6, 2019 letter. There are no funds remaining in the account. Asset abandoned.	378.29	0.00		0.00	FA
9 Checking Account with Franklin Synergy Bank (Overdrawn) (u) 10/24/18 - Amended Schedule A/B filed disclosing asset (Page 4 of Docket Entry 19).  03/06/19 - Letter sent to the Bank requesting turnover of \$\$ in account.  03/07/19 - Rcvd response to March 6, 2019 letter. There are no funds remaining in the account. Asset abandoned.	0.00	0.00		0.00	FA
10 1 Checking Account with Bank of Tennessee (u) 10/24/18 - Amended Schedule A/B filed disclosing asset (Page 4 of Docket Entry 19).  Proper description = Account at BankTennessee.  03/06/19 - Letter sent to the Bank requesting turnover of \$\$ in account.  04/29/19 - Status Update for Annual Reports for Period Ending March 31, 2019: Trustee to recover asset once the April 19, 2019 order is final.  05/15/19 - Funds received. Asset fully administered.	0.00	1,770.98		1,770.98	FA

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## Individual Estate Property Record and Report

### Asset Cases

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**Case No.:** 18-06361

**Case Name:** GARAFOLA PROPERTIES, LLC

**Trustee Name:** (620540) Erica R. Johnson, Trustee

**Date Filed (f) or Converted (c):** 02/13/2019 (c)

**§ 341(a) Meeting Date:** 03/11/2019

**For Period Ending:** 03/31/2020

**Claims Bar Date:** 06/03/2019

1 Asset Description (Scheduled And Unscheduled (u) Property)  Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Formally Abandoned OA=§554(a) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
11 1 CD with Bank of Tennessee (u)  10/24/18 - Amended Schedule A/B filed disclosing asset (Page 4 of Docket Entry 19).  Proper description of asset = Savings Account No. Ending 1134 at BankTennessee.  12/04/18 - Agreed Order Granting Motion for Relief from Stay entered as to BankTennessee. See Docket Entry 55. Asset ordered abandoned.  04/19/19 - Order Granting Trustee's Motion to Modify, Alter, or Amend Judgment Pursuant to Bankruptcy Rule 9024 and Federal Rule of Civil Procedure 60 entered (Docket Entry 166). The asset is deemed to be property of the estate and BankTennessee directed to turnover all bank accounts in the name of the Debtor.  04/29/19 - Status Update for Annual Reports for Period Ending March 31, 2019: Trustee to recover asset once the April 19, 2019 order is final.  05/15/19 - Funds received. Asset fully administered.	12,000.00	3,984.92		3,984.92	FA
12 Refunds due to Debtor (u)  03/05/19 - Rcvd \$12.00 from Nationwide P&C Ins Co. Memo indicates "Refund Due to a Credit Balance on Account".  03/12/19 - Received \$1,792.00 from Natinowide P&C Ins Co. Memo indicates "Refund Due to Cancellation".  05/20/19 - Rcvd \$980.50 from Franklin Synergy Bank. Memo indicates "POS Purchase and Return - PIN".  12/03/19 - Rcvd \$900.00 from Goodman Manufacturing regarding the following unclaimed checks or credits: (1) Check No. 981708 dated 07.31.12 in the amount of \$600.00; and (2) Check No. 989357 dated 09.20.12 in the amount of \$300.00.	0.00	3,684.50		3,684.50	FA
12 Assets Totals (Excluding unknown values)	\$3,823,380.62	\$412,866.05		\$1,979,440.40	\$310,000.00

**Form 1**  
**Individual Estate Property Record and Report**  
**Asset Cases**

Page: 8

**Case No.:** 18-06361

**Case Name:** GARAFOLA PROPERTIES, LLC

**For Period Ending:** 03/31/2020

**Trustee Name:** (620540) Erica R. Johnson, Trustee

**Date Filed (f) or Converted (c):** 02/13/2019 (c)

**§ 341(a) Meeting Date:** 03/11/2019

**Claims Bar Date:** 06/03/2019

**Major Activities Affecting Case Closing:**

03/05/19 - Trustee's Notice of Assets & Request for Notice to Creditors filed. Deadline to file Proof of Claim is 06.03.19. See Docket Entry 115.

04/29/19 - Status Update for Annual Reports for Period Ending March 31, 2019:

01. Sell Rock City Property. Property sold 05.29.19.
02. Sell Shelby Property. Property sold 05.20.19.
03. Sell Robin Hood Property.
04. Recover \$\$ from BankTennessee. Received 05.15.19.
05. Settle/avoid judgment in favor of Michael Garafola's ex-wife.
06. Investigate possible preferential and/or fraudulent transfers.
07. File Motion to Allow/Disallow Claims (to be filed after claims bar date).
08. Accountant prepare and file estate tax returns.
09. File Applications for Compensation and Reimbursement of Expenses for professionals.
10. CLOSE CASE.

06/03/19 - Status Update:

01. Sell Robin Hood Property.
02. Investigate possible preferential and/or fraudulent transfers.
03. File Motion to Allow/Disallow Claims (to be filed after claims bar date).
04. Accountant prepare and file estate tax returns.
05. File Applications for Compensation and Reimbursement of Expenses for professionals.
06. CLOSE CASE.

04/30/20 - Status Update for Annual Reports for Period Ending March 31, 2020:

01. Sell Robin Hood Property. Set to close 07.31.20.
02. Investigate possible preferential and/or fraudulent transfers (sale of the Robin Hood Property could result in sufficient funds to pay all claims in full; therefore, hold off until after sell the property to determine if necessary).
03. File Motion to Allow/Disallow Claims (after all assets are administered).
04. Accountant prepare and file estate tax returns.
05. File Applications for Compensation and Reimbursement of Expenses for professionals.
06. CLOSE CASE.

Note: Trustee used Chapter 11 Schedules (Docket Entry 1), and subsequent amendments, when compiling Form 1.

**Initial Projected Date Of Final Report (TFR):** 12/31/2020

**Current Projected Date Of Final Report (TFR):** 12/31/2020



# Form 2

## Cash Receipts And Disbursements Record

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**Case No.:** 18-06361      **Trustee Name:** Erica R. Johnson, Trustee (620540)  
**Case Name:** GARAFOLA PROPERTIES, LLC      **Bank Name:** Metropolitan Commercial Bank  
**Taxpayer ID #:** \*\*-\*9789      **Account #:** \*\*\*\*\*3058 Checking  
**For Period Ending:** 03/31/2020      **Blanket Bond (per case limit):** \$720,000.00  
**Separate Bond (if applicable):** N/A

1	2	3	4		5	6	7
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
03/05/19	{12}	Nationwide P&C Ins Co	Refund Due to a Credit Balance on Account	1229-000	12.00		12.00
03/12/19	{12}	Natinowide P&C Ins Co	Refund Due to Cancellation	1229-000	1,792.00		1,804.00
05/15/19	{11}	BankTennessee	Funds in Account.	1229-000	3,984.92		5,788.92
05/15/19	{10}	BankTennessee	Funds in Account.	1229-000	1,770.98		7,559.90
05/20/19	{12}	Franklin Synergy Bank	Refund Due to POS Purchase and Return.	1229-000	980.50		8,540.40
05/21/19		Bankers Title & Escrow Corp.	Sale of 908A Shelby Avenue and 910 Shelby Avenue 101-104 & 201-204 per Expedited Motion to Sell Real Property...filed 04.29.19 (DE 180); Expedited Order Setting Hearing on Trustee's Expedited Motion to Sell Real Property...entered 04.29.19 (DE 183); Agreed Order Authorizing Sale of Real Property...entered 05.16.19 (DE 196); & Trustee's Statement of Sale filed 05.30.19 (DE 211).		1,531,345.40		1,539,885.80
			County Taxes - 908A Shelby Avenue 01/01/19 to 05/20/19. -\$2,136.73	2820-002			
			County Taxes - 910 Shelby Avenue (Units 101-104, 201-204) 01/01/19 to 05/20/19. -\$6,517.87	2820-002			
	{6}	TM Investment LLC	Sales Price of Property. \$1,540,000.00	1110-000			
05/21/19	101	Bankers Title and Escrow Corporation	Title - Owner's Title Insurance (908A Shelby Ave and 910 Shelby Ave 101-104 & 201-204) per Expedited Motion to Sell Real Property...filed 04.29.19 (DE 180); Expedited Order Setting Hearing on Trustee's Expedited Motion to Sell Real Property...entered 04.29.19 (DE 183); Agreed Order Authorizing Sale of Real Property...entered 05.16.19 (DE 196); & Trustee's Statement of Sale filed 05.30.19 (DE 211).	2500-000		5,174.00	1,534,711.80
05/21/19	102	Bankers Title and Escrow Corporation	Settlement/Closing Fee (908A Shelby Ave and 910 Shelby Ave 101-104 & 201-204) per Expedited Motion to Sell Real Property...filed 04.29.19 (DE 180); Expedited Order Setting Hearing on Trustee's Expedited Motion to Sell Real Property...entered 04.29.19 (DE 183); Agreed Order Authorizing Sale of Real Property...entered 05.16.19 (DE 196); & Trustee's Statement of Sale filed 05.30.19 (DE 211).	2500-000		465.00	1,534,246.80

**Page Subtotals:    \$1,539,885.80       \$5,639.00**

# Form 2

## Cash Receipts And Disbursements Record

Page: 2-2

**Case No.:** 18-06361      **Trustee Name:** Erica R. Johnson, Trustee (620540)  
**Case Name:** GARAFOLA PROPERTIES, LLC      **Bank Name:** Metropolitan Commercial Bank  
**Taxpayer ID #:** \*\*-\*9789      **Account #:** \*\*\*\*\*3058 Checking  
**For Period Ending:** 03/31/2020      **Blanket Bond (per case limit):** \$720,000.00  
**Separate Bond (if applicable):** N/A

1	2	3	4		5	6	7
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
05/21/19	103	Berkshire Hathaway Home Services	Seller's Commission (908A Shelby Ave and 910 Shelby Ave 101-104 & 201-204) per Expedited Motion to Sell Real Property...filed 04.29.19 (DE 180); Expedited Order Setting Hearing on Trustee's Expedited Motion to Sell Real Property...entered 04.29.19 (DE 183); Agreed Order Authorizing Sale of Real Property...entered 05.16.19 (DE 196); & Trustee's Statement of Sale filed 05.30.19 (DE 211).	3510-000		30,800.00	1,503,446.80
05/21/19	104	Compass Tennessee, LLC	Buyer's Commission (908A Shelby Ave and 910 Shelby Ave 101-104 & 201-204) per Expedited Motion to Sell Real Property...filed 04.29.19 (DE 180); Expedited Order Setting Hearing on Trustee's Expedited Motion to Sell Real Property...entered 04.29.19 (DE 183); Agreed Order Authorizing Sale of Real Property...entered 05.16.19 (DE 196); & Trustee's Statement of Sale filed 05.30.19 (DE 211).	3510-000		30,800.00	1,472,646.80
05/21/19	105	Register of Deeds	Recording Fee - Langdon Release (908A Shelby Ave and 910 Shelby Ave 101-104 & 201-204) per Expedited Motion to Sell Real Property...filed 04.29.19 (DE 180); Expedited Order Setting Hearing on Trustee's Expedited Motion to Sell Real Property...entered 04.29.19 (DE 183); Agreed Order Authorizing Sale of Real Property...entered 05.16.19 (DE 196); & Trustee's Statement of Sale filed 05.30.19 (DE 211).	2500-000		12.00	1,472,634.80
05/21/19	106	908 Shelby Avenue Condominiums Homeowners' Association, Inc.	Payoff re Notice of Lien HOA (908A Shelby Ave and 910 Shelby Ave 101-104 & 201-204) per Expedited Motion to Sell Real Property...filed 04.29.19 (DE 180); Expedited Order Setting Hearing on Trustee's Expedited Motion to Sell Real Property...entered 04.29.19 (DE 183); Agreed Order Authorizing Sale of Real Property...entered 05.16.19 (DE 196); & Trustee's Statement of Sale filed 05.30.19 (DE 211).	4110-000		19,771.15	1,452,863.65
05/21/19	107	Jeff Langdon	Judgment Payoff (908A Shelby Ave and 910 Shelby Ave 101-104 & 201-204) per Expedited Motion to Sell Real Property...filed 04.29.19 (DE 180); Expedited Order Setting Hearing on Trustee's Expedited Motion to Sell Real Property...entered 04.29.19 (DE 183); Agreed Order Authorizing Sale of Real Property...entered 05.16.19 (DE 196); & Trustee's Statement of Sale filed 05.30.19 (DE 211).	4120-000		1,740.50	1,451,123.15

**Page Subtotals:      \$0.00      \$83,123.65**

# Form 2

## Cash Receipts And Disbursements Record

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**Case No.:** 18-06361      **Trustee Name:** Erica R. Johnson, Trustee (620540)  
**Case Name:** GARAFOLA PROPERTIES, LLC      **Bank Name:** Metropolitan Commercial Bank  
**Taxpayer ID #:** \*\*-\*9789      **Account #:** \*\*\*\*\*3058 Checking  
**For Period Ending:** 03/31/2020      **Blanket Bond (per case limit):** \$720,000.00  
**Separate Bond (if applicable):** N/A

1	2	3	4		5	6	7
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
05/21/19	108	Robinson, Reagan & Young, LLC	Metro Codes Judgment Payoff (908A Shelby Ave and 910 Shelby Ave 101-104 & 201-204) per Expedited Motion to Sell Real Property...filed 04.29.19 (DE 180); Expedited Order Setting Hearing on Trustee's Expedited Motion to Sell Real Property...entered 04.29.19 (DE 183); Agreed Order Authorizing Sale of Real Property...entered 05.16.19 (DE 196); & Trustee's Statement of Sale filed 05.30.19 (DE 211).	4120-000		171.06	1,450,952.09
05/21/19	109	Metropolitan Nashville & Davidson Co. Trustee	2018 County Taxes (908A Shelby Ave and 910 Shelby Ave 101-104 & 201-204) per Expedited Motion to Sell Real Property...filed 04.29.19 (DE 180); Expedited Order Setting Hearing on Trustee's Expedited Motion to Sell Real Property...entered 04.29.19 (DE 183); Agreed Order Authorizing Sale of Real Property...entered 05.16.19 (DE 196); & Trustee's Statement of Sale filed 05.30.19 (DE 211).			23,748.81	1,427,203.28
		Metropolitan Government- of Nashville & Davidson County Tennessee	2018 County Taxes RE 082160V00200 \$2,024.35	4700-000			
		Metropolitan Government of Nashville & Davidson County Tennessee	2018 County Taxes RE 082160V00300 \$2,244.59	4700-000			
		Metropolitan Government of Nashville & Davidson County Tennessee	2018 County Taxes RE 082160V00400 \$2,024.35	4700-000			
		Metropolitan Government of Nashville & Davidson County Tennessee	2018 County Taxes RE 082160V00500 \$2,649.45	4700-000			
		Metropolitan Government of Nashville & Davidson County Tennessee	2018 County Taxes RE 082160V01000 \$2,024.35	4700-000			
		Metropolitan Government of Nashville & Davidson County Tennessee	2018 County Taxes RE 082160V01100 \$2,244.59	4700-000			
		Metropolitan Government of Nashville & Davidson County Tennessee	2018 County Taxes RE 082160V01200 \$2,024.35	4700-000			
		Metropolitan Government of Nashville & Davidson County Tennessee	2018 County Taxes RE 082160V01300 \$2,649.45	4700-000			
		Metropolitan Government of Nashville & Davidson County Tennessee	2018 County Taxes RE 082160V00900 \$5,863.33	4700-000			

**Page Subtotals:      \$0.00      \$23,919.87**

# Form 2

## Cash Receipts And Disbursements Record

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**Case No.:** 18-06361      **Trustee Name:** Erica R. Johnson, Trustee (620540)  
**Case Name:** GARAFOLA PROPERTIES, LLC      **Bank Name:** Metropolitan Commercial Bank  
**Taxpayer ID #:** \*\*-\*\*\*9789      **Account #:** \*\*\*\*\*3058 Checking  
**For Period Ending:** 03/31/2020      **Blanket Bond (per case limit):** \$720,000.00  
**Separate Bond (if applicable):** N/A

1	2	3	4		5	6	7
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
05/21/19	110	David Anthony, Trustee	Payoff to Strategic Asset Acquisitions, LLC (908A Shelby Ave and 910 Shelby Ave 101-104 & 201-204) per Expedited Motion to Sell Real Property...filed 04.29.19 (DE 180); Expedited Order Setting Hearing on Trustee's Expedited Motion to Sell Real Property...entered 04.29.19 (DE 183); Agreed Order Authorizing Sale of Real Property...entered 05.16.19 (DE 196); & Trustee's Statement of Sale filed 05.30.19 (DE 211).	4110-000		1,418,662.88	8,540.40
05/22/19		Bankers Title & Escrow Corp.	Sale of 908A Shelby Avenue and 910 Shelby Avenue 101-104 & 201-204 per Expedited Motion to Sell Real Property...filed 04.29.19 (DE 180); Expedited Order Setting Hearing on Trustee's Expedited Motion to Sell Real Property...entered 04.29.19 (DE 183); Agreed Order Authorizing Sale of Real Property...entered 05.16.19 (DE 196); & Trustee's Statement of Sale filed 05.30.19 (DE 211).		1,531,345.40		1,539,885.80
			County Taxes - 908A Shelby Avenue 01/01/19 to 05/20/19. -\$2,136.73	2820-002			
			County Taxes - 910 Shelby Avenue (Units 101-104, 201-204) 01/01/19 to 05/20/19. -\$6,517.87	2820-002			
	{6}	TM Investment LLC	Sales Price of Property. \$1,540,000.00	1110-000			
05/22/19		Bankers Title & Escrow Corp.	Deposit Reversal: Sale of 908A Shelby Avenue and 910 Shelby Avenue 101-104 & 201-204. CHECK NUMBER OF DEPOSIT OMITTED. BANK UNABLE TO PROCESS DEPOSIT WITHOUT CHECK NUMBER.		-1,531,345.40		8,540.40
			County Taxes - 908A Shelby Avenue 01/01/19 to 05/20/19. \$2,136.73	2820-002			
			County Taxes - 910 Shelby Avenue (Units 101-104, 201-204) 01/01/19 to 05/20/19. \$6,517.87	2820-002			
	{6}	TM Investment LLC	Sales Price of Property. -\$1,540,000.00	1110-000			
05/23/19	111	Clerk, United States Bankruptcy Court	Court Fees per Notice of Bill of Costs filed 05.22.19 (Doc 203).			373.50	8,166.90
			Fee for Motion to Sell (Rock City Property) (Doc 178). \$181.00	2700-000			
			Fee for Motion to Sell (Shelby Property) (Doc 180). \$181.00	2700-000			

**Page Subtotals:**      **\$0.00**      **\$1,419,036.38**

Case 3:18-bk-06361    Doc 242    Filed 04/30/20    Entered 04/30/20 15:07:53    Desc Main

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{ } Asset Reference(s)

! - transaction has not been cleared

# Form 2

## Cash Receipts And Disbursements Record

Page: 2-5

**Case No.:** 18-06361      **Trustee Name:** Erica R. Johnson, Trustee (620540)  
**Case Name:** GARAFOLA PROPERTIES, LLC      **Bank Name:** Metropolitan Commercial Bank  
**Taxpayer ID #:** \*\*-\*9789      **Account #:** \*\*\*\*\*3058 Checking  
**For Period Ending:** 03/31/2020      **Blanket Bond (per case limit):** \$720,000.00  
**Separate Bond (if applicable):** N/A

1	2	3	4		5	6	7
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
			Certified Copy of DE 97. \$11.50	2700-000			
05/29/19		Bankers Title and Escrow Corporation	Sale Proceeds for Rock City Property per Expedited Motion to Sell Real Property...filed 04.29.19 (DE 178); Expedited Order Setting Hearing on Trustee's Expedited Motion to Sell Real Property...entered 04.29.19 (DE 182); Agreed Order Authorizing Sale of Real Property...entered 05.16.19 (DE 197); & Trustee's Statement of Sale filed 05.30.19 (DE 212).		429,283.60		437,450.50
	{3}	Strategic Asset Acquisitions, LLC	Gross Amount Due to Seller \$430,000.00	1110-000			
		Adjustments Unpaid by Seller.	County Taxes from 01.01.19 to 05.29.19 for Unit A. -\$358.20	2820-002			
		Adjustments Unpaid by Seller.	County Taxes from 01.01.19 to 05.29.19 for Unit B. -\$358.20	2820-002			
05/29/19	112	David Anthony, Trustee	Payoff (Balance) to Strategic Asset Acquisitions, LLC (2171A & 2171B Rock City Street) per Expedited Motion to Sell Real Property...filed 04.29.19 (DE 178); Expedited Order Setting Hearing on Trustee's Expedited Motion to Sell Real Property...entered 04.29.19 (DE 182); Agreed Order Authorizing Sale of Real Property...entered 05.16.19 (DE 197); & Trustee's Statement of Sale filed 05.30.19 (DE 212).	4110-000		281,448.23	156,002.27
05/29/19	113	Berkshire Hathaway Home Services	Seller's Commission (2171A & 2171B Rock City Street) per Expedited Motion to Sell Real Property...filed 04.29.19 (DE 178); Expedited Order Setting Hearing on Trustee's Expedited Motion to Sell Real Property...entered 04.29.19 (DE 182); Agreed Order Authorizing Sale of Real Property...entered 05.16.19 (DE 197); & Trustee's Statement of Sale filed 05.30.19 (DE 212).	3510-000		17,200.00	138,802.27
05/29/19	114	Bankers Title and Escrow Corporation	Settlement/Closing Fee (2171A & 2171B Rock City Street) per Expedited Motion to Sell Real Property...filed 04.29.19 (DE 178); Expedited Order Setting Hearing on Trustee's Expedited Motion to Sell Real Property...entered 04.29.19 (DE 182); Agreed Order Authorizing Sale of Real Property...entered 05.16.19 (DE 197); & Trustee's Statement of Sale filed 05.30.19 (DE 212).	2500-000		465.00	138,337.27

**Page Subtotals:**      **\$429,283.60**      **\$299,113.23**

# Form 2

## Cash Receipts And Disbursements Record

Page: 2-6

Case No.: 18-06361 Trustee Name: Erica R. Johnson, Trustee (620540)  
Case Name: GARAFOLA PROPERTIES, LLC Bank Name: Metropolitan Commercial Bank  
Taxpayer ID #: \*\*-\*\*\*9789 Account #: \*\*\*\*\*3058 Checking  
For Period Ending: 03/31/2020 Blanket Bond (per case limit): \$720,000.00  
Separate Bond (if applicable): N/A

1	2	3	4		5	6	7
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
05/29/19	115	Bankers Title and Escrow Corporation	Title - Owner's Title Insurance (2171A & 2171B Rock City Street) per Expedited Motion to Sell Real Property...filed 04.29.19 (DE 178); Expedited Order Setting Hearing on Trustee's Expedited Motion to Sell Real Property...entered 04.29.19 (DE 182); Agreed Order Authorizing Sale of Real Property...entered 05.16.19 (DE 197); & Trustee's Statement of Sale filed 05.30.19 (DE 212).	2500-000		1,939.55	136,397.72
05/29/19	116	Clerk and Master	2017 County Taxes RE 072-11-0-320.00 (2171A & 2171B Rock City Street) per Expedited Motion to Sell Real Property...filed 04.29.19 (DE 178); Expedited Order Setting Hearing on Trustee's Expedited Motion to Sell Real Property...entered 04.29.19 (DE 182); Agreed Order Authorizing Sale of Real Property...entered 05.16.19 (DE 197); & Trustee's Statement of Sale filed 05.30.19 (DE 212).	4700-000		1,958.87	134,438.85
05/29/19	117	Metropolitan Government of Nashville & Davidson County Tennessee	2018 County Taxes RE 072-11-1D-001.00 & 072-11-1D-002.00 (2171A & 2171B Rock City Street) per Expedited Motion to Sell Real Property...filed 04.29.19 (DE 178); Expedited Order Setting Hearing on Trustee's Expedited Motion to Sell Real Property...entered 04.29.19 (DE 182); Agreed Order Authorizing Sale of Real Property...entered 05.16.19 (DE 197); & Trustee's Statement of Sale filed 05.30.19 (DE 212).			1,846.30	132,592.55
		Metropolitan Government of Nashville & Davidson County Tennessee	\$923.15	4700-000			
		Metropolitan Government of Nashville & Davidson County Tennessee	\$923.15	4700-000			
07/08/19	118	Thompson Burton PLLC	Attorney Fees & Expenses per Order Awarding Interim Compensation to Thompson Burton PLLC...entered 06.20.19 (Doc 222).			28,129.50	104,463.05
			Attorney Fees \$27,680.00	3210-000			
			Attorney Expenses \$449.50	3220-000			
07/11/19	119	ERICA R. JOHNSON, ATTORNEY AT LAW, PLLC	Attorney Fees and Expenses per Order Awarding Compensation to Attorneys for Trustee entered 06/26/19 (Doc 227).			7,145.67	97,317.38
			Attorney Fees \$6,760.00	3110-000			
			Attorney Expenses \$385.67	3120-000			
12/03/19	{12}	Goodman Manufacturing Company LP	Refund Due to Unclaimed Funds.	1229-000	900.00		98,217.38

Page Subtotals: \$900.00 \$41,019.89

Case 3:18-bk-06361 Doc 242 Filed 04/30/20 Entered 04/30/20 15:07:53 Desc Main

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{ } Asset Reference(s)

! - transaction has not been cleared

## Page: 2-7

**Trustee Name:** Erica R. Johnson, Trustee (620540)  
**Bank Name:** Metropolitan Commercial Bank  
**Account #:** \*\*\*\*\*3058 Checking  
**Blanket Bond (per case limit):** \$720,000.00  
**Separate Bond (if applicable):** N/A

<b>Page Subtotals:</b>	<b>\$0.00</b>	<b>\$150.28</b>
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## Form 2

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### Cash Receipts And Disbursements Record

**Case No.:** 18-06361  
**Case Name:** GARAFOLA PROPERTIES, LLC  
**Taxpayer ID #:** \*\*\_\*\*\*9789  
**For Period Ending:** 03/31/2020

**Trustee Name:** Erica R. Johnson, Trustee (620540)  
**Bank Name:** Metropolitan Commercial Bank  
**Account #:** \*\*\*\*\*3058 Checking  
**Blanket Bond (per case limit):** \$720,000.00  
**Separate Bond (if applicable):** N/A

Net Receipts:	\$1,970,069.40
Plus Gross Adjustments:	\$9,371.00
Less Payments to Debtor:	\$0.00
Less Other Noncompensable Items:	\$9,371.00
Net Estate:	\$1,970,069.40

TOTAL - ALL ACCOUNTS	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCES
*****3058 Checking	\$1,970,069.40	\$1,872,002.30	\$98,067.10
	<b>\$1,970,069.40</b>	<b>\$1,872,002.30</b>	<b>\$98,067.10</b>